

- Bill would create an In-State Impact Investment Committee that would then consult with industry and financial experts to vet legacy fund investment proposals for the 7% of in-state funds still left without a process for application and disbursement to interested projects.
- Three constitutionally elected officers from SIB will now have the expedited authority to set up an application process, consult with industry and financial experts to vet these investment proposals, and move forward with granting investments under the authority of HB 1425.
- The State Investment Board still has full control over investing the principal of the legacy fund, per the Constitution.
- This is a transparent process that removes political influence by utilizing industry experts, based on what the constitution already allows.
- It merely further defines the “how” of getting this money out the door to viable investments.
- The time has come to execute 1425 and this bill is a key step in the process.